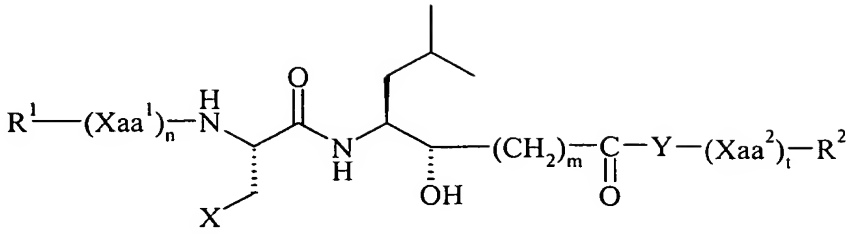
What is Claimed is:

1. A compound of the formula



(I)

wherein

R^1 represents a hydrogen atom or a group selected from the formulae (A) and (B)

(A) R^3-CO-$(CH_2)_s$-CO-,

in which

R^3 represents R^4–Z^1 with Z^1 being O or NR^5, R^4, R^5 being each independently hydrogen or C_{1-6} alkyl, and

s is an integer from 1 to 4;

(B) R^6-CO-

in which

R^6 represents a C_{1-6} alkyl group, a C_{1-6} haloalkyl group or a phenyl group being optionally substituted by one or more substituents selected from the group consisting of halogen, C_{1-6} alkyl, C_{1-6} alkoxy, C_{1-6} haloalkyl, C_{1-6} haloalkoxy, amino, C_{1-6} alkylamino, di-(C_{1-6} alkyl)-amino, C_{1-6} alkoxycarbonyl, formyl, carboxy, hydroxy, cyano, SO_3H and nitro;

Xaa^1 each independently represent an amino acid or the N-alkylated derivative thereof, at least one of which being N-terminally linked to R^1;

n is 0 or an integer from 1 to 3;

Y represents a single bond, or if t is 0, a spacer group selected from –O- and -NH-;

R^2 represents a hydroxy group or a group of formula (C)

(C) $-Z^2-R^7$

in which

Z^2 represents O or NR^8,

R^7 represents

(a) a C_{1-6} alkyl group being optionally substituted by one or more substituents selected from the group consisting of halogen, C_{3-8}-cycloalkyl, phenyl, C_{1-6}

alkoxy, C_{1-6} haloalkoxy, amino, C_{1-6} alkylamino, di-(C_{1-6} alkyl)-amino, C_{1-6} alkoxycarbonyl, formyl, carboxy, hydroxy, cyano and nitro, or

(b) a phenyl group being optionally substituted by one or more substituents selected from the group consisting of halogen, C_{1-6} alkyl, C_{1-6} alkoxy, C_{1-6} haloalkyl, C_{1-6} haloalkoxy, amino, C_{1-6} alkylamino, di-(C_{1-6} alkyl)-amino, C_{1-6} alkanoylamino, C_{1-6} alkoxycarbonyl, formyl, carboxy, hydroxy, cyano and nitro,

R^8 represents a hydrogen atom or C_{1-6} alkyl group;

Xaa^2 each independently represent an amino acid or the N-alkylated derivative thereof, in which the amino group of the N-terminally amino acid may have been replaced by Y, and one of which being C-terminally linked to R^2;

t is 0 or an integer from 1 to 3;

X is selected from ethyl, thiomethyl and C_3-C_8-cycloalkyl; and

m is 1 or 2,

or a pharmaceutically acceptable salt or solvate thereof.

2. A compound according to claim 1, wherein

Xaa^1 each independently is selected from the group of amino acids consisting of: Leu, Ile, Nva, Abu, Glu, Tle, Phg, Val, allo-Ile, Cpa, Met, Thr, Chg, S-Methylcystein, D-Leu, Nip, CBA (Cyanobutyric acid) and Allyl-Glycin; and

n is 1 or 2.

3. A compound according to claim 1, wherein

Xaa^2 each independently is selected from the group of amino acids consisting of: Val, Ala, Leu, Ile, Nva, Abu, Cha, Tle, Phg, Glu, Nle, Phe, His, Ser, Cpa, and Asp; and

s is 1 or 2.

4. A compound according to claim 2, wherein

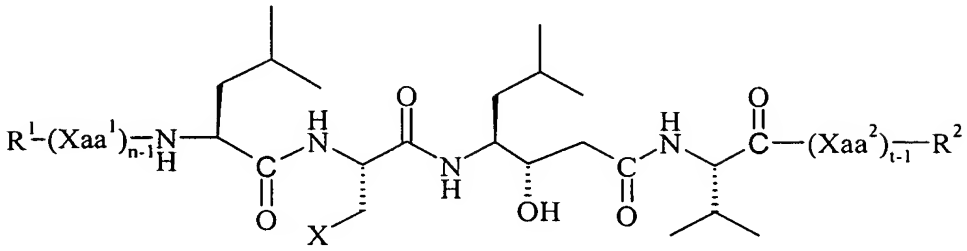
Xaa^2 each independently is selected from the group of amino acids consisting of: Val, Ala, Leu, Ile, Nva, Abu, Cha, Tle, Phg, Glu, Nle, Phe, His, Ser, Cpa, and Asp; and

s is 1 or 2.

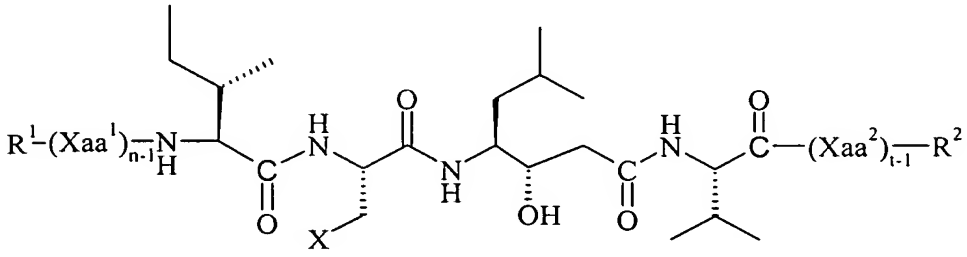
5. A compound according to claim 1, wherein

m represents 1.

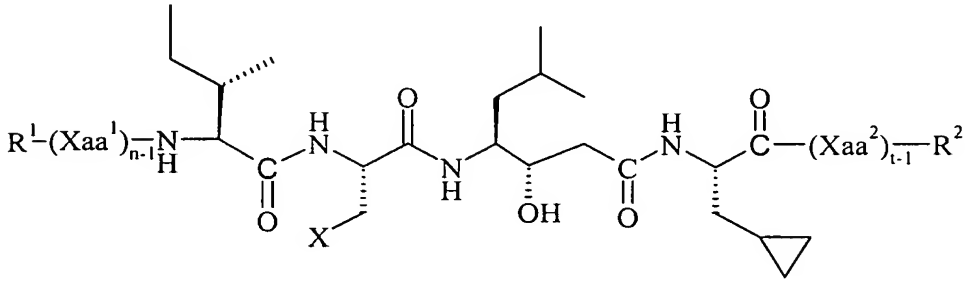
6. A compound selected from the formulae (IA) through (ID):



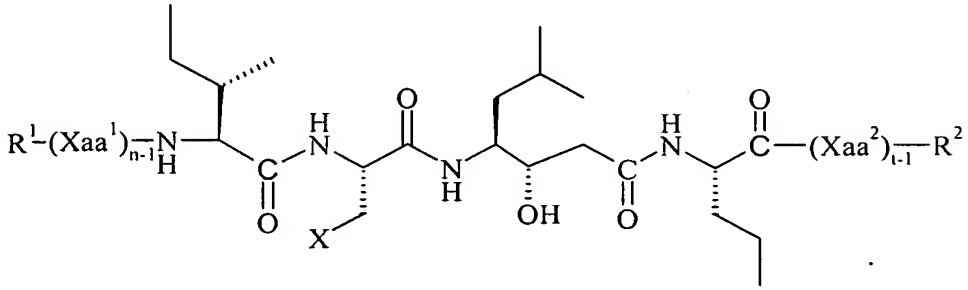
(IA)



(IB)



(IC)



(I D)

in which R^1, R^2, Xaa^1, Xaa^2, n and t are as defined in claim 1, and X represents ethyl, thiomethyl or cyclopropyl; or a pharmaceutically acceptable salt or solvate thereof.

7. A pharmaceutical composition comprising a compound according to claim 1 or a pharmaceutically acceptable salt or solvate thereof; and a pharmaceutically acceptable carrier or diluent.

8. A pharmaceutical composition comprising a compound according to claim 6 or a pharmaceutically acceptable salt or solvate thereof; and a pharmaceutically acceptable carrier or diluent.

9. A pharmaceutical composition according to claim 7, which further comprises an active ingredient selected from the group consisting of: atorvastatin, besipirdine, cevimeline, donepezil, eptastigmine, galantamine, glatiramer acetate, icopezil, ipidacrine, lazabemide, linopirdine, lubeluzole, memantine, metrifonate, milameline, nefiracetam, nimodipine, octreotide, rasagiline, rivastigmine, sabcomeline, sabeluzole, tacrine, valproate sodium, velnacrine, YM 796, Phenserine and zanapezil.

10. A pharmaceutical composition according to claim 7, which further comprises an antiinflammtory agent selected from the group consisting of: rofecoxib, celecoxib, valdecoxib, nitroflurbiprofen, IQ-201, NCX-2216, CPI-1189, Colostrinin, ibuprofen, indomethacin, meloxicam, sulindac sulphide.

11. A pharmaceutical composition according to claim 9, which further comprises an antiinflammtory agent selected from the group consisting of: rofecoxib, celecoxib, valdecoxib, nitroflurbiprofen, IQ-201, NCX-2216, CPI-1189, Colostrinin, ibuprofen, indomethacin, meloxicam, sulindac sulphide.

12. A pharmaceutical composition according to claim 7, which further comprises a nerve growth factor or a nerve growth modulator selected from the group consisting of: ABS-205, Inosine, KP-447, leteprinim, MCC-257, NS-521, and xaliproden.

13. A pharmaceutical composition according to claim 9, which further comprises a nerve growth factor or a nerve growth modulator selected from the group consisting of: ABS-205, Inosine, KP-447, leteprinim, MCC-257, NS-521, and xaliproden.

14. A pharmaceutical composition according to claim 11, which further comprises a nerve growth factor or nerve growth modulator selected from the group consisting of: ABS-205, Inosine, KP-447, leteprinim, MCC-257, NS-521, and xaliproden.

15. A method of treating or preventing a disease or condition in a patient, comprising administering the compound according to claim 1, wherein the disease or condition is selected from the group consisiting of: Alzheimer's disease, Down's syndrome, MCI ("Mild Cognitive Impairment"), Heriditary Cerebral Hemorrhage with Amyloidosis of the Dutch-Type, Cerebral Amyloid Angiopathy, Traumatic Brain injury, Stroke, Dementia, Parkinson's Disease and Parkinson's Syndrome, and central or peripheral amyloid diseases.

16. A method of treating or preventing a disease or condition in a patient, comprising administering the pharmaceutical composition according to claim 7, wherein the disease or condition is selected from the group consisiting of: Alzheimer's disease, Down's syndrome, MCI ("Mild Cognitive Impairment"), Heriditary Cerebral Hemorrhage with Amyloidosis of the Dutch-Type, Cerebral Amyloid Angiopathy, Traumatic Brain injury, Stroke, Dementia, Parkinson's Disease and Parkinson's Syndrome, and central or peripheral amyloid diseases.

17. A method for inhibiting β-secretase activity, comprising exposing said β-secretase to an effective inhibitory amount of a compound of claim 1.

18. A method for inhibiting β-secretase activity, comprising exposing said β-secretase to an effective inhibitory amount of a compound of formula IA of claim 6.